

Exhibit 4

1 IN THE UNITED STATES DISTRICT COURT

2 NORTHERN DISTRICT OF OHIO

3 AKRON DIVISION

4 CASE NO.: 5:19-CV-027890

5
6 -----
7 DRIPS HOLDINGS, LLC,

8 Plaintiff,

9 -vs-

10 TELED RIP LLC, f/k/a DRIPS.IO, et al.,

11 Defendant.
12 -----
13
14
15

16 CONTAINS ATTORNEYS' EYES ONLY PORTIONS

17 REMOTE VIDEOTAPED DEPOSITION

18 OF CHRIS MOREIRA

19 JUNE 23, 2020 - 3:07 P.M. EDT
20
21
22
23
24

25 JOB NO. 2020-86756

1 CHRIS MOREIRA

2 this industry in particular, knew the
3 trade shows to go to, knew the customers,
4 and knew how to build the software, knew
5 what he was doing.

6 Q Did he mention what stage of
7 development his software was at when you
8 first spoke with him?

9 A He said it was ready to go to
10 market. I believe we had -- or he had,
11 you know, at that time was working with
12 one customer but that it was -- you know,
13 it was enough to take to market, so like
14 a minimum viable product.

15 Q Which customer did he say he was
16 working with at that time?

17 A I don't know if he said until I
18 came on board, but it was Element Netwrx.

19 Q Did he mention when he first
20 started working with Element Netwrx?

21 A So Element Netwrx was a
22 gentleman by the name of John Budd. And
23 he had mentioned that him and John Budd
24 had worked together in the past; that he
25 was very experienced in the industry, had

1 CHRIS MOREIRA

2 been in the sort of lead gen outbound
3 marketing vertical for quite some time
4 and was helping sort of -- you know, I
5 believe it was sort of an arrangement
6 where he would get a discount on rates to
7 help with like feedback and give customer
8 feedback on the product.

9 Q So did he -- did Mr. Murray tell
10 you when he first came up with the idea
11 for this new technology?

12 A He said -- so the way Taylor
13 framed it for me was that he was actually
14 working for a company called CallTools at
15 the time. He wanted to build an SMS
16 product for them within their
17 organization, and that they did not want
18 to do it, and he thought it was such a
19 good idea that he was going to build it
20 anyway.

21 Q Did he mention when he first
22 started building it?

23 A I don't think so exactly. I
24 can't pinpoint, like, when he said he
25 started building it. But when we met, it

1 CHRIS MOREIRA

2 was a -- it was a viable product.

3 Q Okay.

4 You mentioned earlier that
5 Mr. Murray had indicated this was his
6 fifth or sixth company.

7 What other companies did he
8 mention having started before?

9 A So he had, I believe, a
10 vaporizer company, like a website. He
11 had done, you know, ring tones; all kinds
12 of digital media, digital marketing,
13 outbound systems. The company he was
14 with, I guess he helped build their
15 entire phone system, their dialer system.

16 So, you know, I was very
17 impressed with his sort of resume. You
18 know, we were at the time living in
19 Southern California. He had a Tesla, a
20 nice house in San Clemente and I was sort
21 of aspiring to -- to all that.

22 Q Okay.

23 Did he mention specifically what
24 Mr. Budd's contribution was to the
25 company back in -- when you were first

1 CHRIS MOREIRA

2 joining in or around March 2017?

3 MR. WEBB: Objection.

4 Assumes facts not in evidence.

5 MS. MOSER: You can go ahead

6 and answer, if you understand the

7 question.

8 THE WITNESS: Okay. So I

9 didn't really understand John

10 Budd's role until he received

11 equity which was probably a few

12 months, four to six months after I

13 joined.

14 BY MS. MOSER:

15 Q Okay.

16 Did you -- do you recall when

17 you first heard about John Budd?

18 A Well, I believe, you know, when

19 we were starting the company and thinking

20 about names and thinking about what we

21 were going to do, you know, he had

22 mentioned that his friend knew, you know,

23 some solid customers, and had background.

24 So he didn't mention John Budd, but I

25 came to learn John Budd was the first

1 CHRIS MOREIRA

2 customer at Element Netwrx.

3 But that was probably when I
4 started, you know, he said, We have a
5 customer, he knows the industry really
6 well and he's been in lead gen for a long
7 time, so this is John Budd.

8 Q Have you met Mr. Budd in person?

9 A I have not.

10 Q Have you spoken with him on the
11 phone?

12 A I have, yep.

13 Q Do you recall when you first
14 spoke with him on the phone?

15 A You know, we talked with --
16 Taylor and I would talk with John Budd in
17 the very early stages about customers
18 who, you know, the industry, lead --
19 LeadsCon, you know, who -- the industry
20 make-up.

21 Because again, I -- I had no
22 experience in, you know, lead generation,
23 digital marketing, outbound dialing. I
24 didn't really know the space at all, and,
25 you know, John had apparently been

1 CHRIS MOREIRA

2 involved in that industry for years, so

3 he knew the players and the game.

4 It's not a giant industry. So,

5 you know, there's key players that are

6 influential in both the lead gen side,

7 the platform side, the marketing side.

8 John was pretty informational about that

9 at the beginning from, like, a customer

10 feedback sort of consult -- consultant

11 sort of information.

12 Q Do you recall when these

13 preliminary telephone calls with Mr. Budd

14 and Mr. Taylor were, when Mr. Budd was

15 sharing his background in providing you

16 general information about the industry?

17 A So I mean, I think once I really

18 started to say, like, okay, I am going to

19 do this with Taylor, John was very -- you

20 know, like -- hey, I am in TeleDrip now;

21 what are the trade shows? Who are the

22 players?

23 So it was pretty early on that

24 he was giving just general information.

25 Q Okay.

1 CHRIS MOREIRA

2 What did he tell you about who

3 the players were in the industry?

4 A Well, him and Taylor were both

5 adamant that LeadsCon was the sort of

6 epicenter, the -- you know, I have heard

7 people in the industry refer to it as the

8 Super Bowl for lead gen. It's where

9 everybody in lead gen sort of congregate

10 in the main trade show that happens twice

11 a year.

12 So it was like, hey, there's a,

13 you know, media company, what do you

14 think of them? Or there is a lead gen

15 provider, do you know them?

16 So it was pretty, like, general

17 information on who was playing with who,

18 and, you know, what the backgrounds were.

19 Q Did Mr. Budd, during these early

20 discussions, ever mention Drips.com?

21 A So he had mentioned that Drips

22 was a competitor. Both Taylor and, you

23 know, John, it was, you know, framed that

24 these guys were really the only

25 competition within the industry.

1 CHRIS MOREIRA

2 Q What were you told about Drips
3 early on?

4 A So when Taylor and I first got
5 together and we decided, hey, this looks
6 like a good opportunity, I am going to
7 get equity and join the team; that Drips
8 was essentially the only -- only person
9 in the market, so there was no
10 competition and that there was nobody
11 else really doing text marketing.

12 Q Did Mr. Budd say anything about
13 his connection, any connection he might
14 have to Drips?

15 A So he had mentioned that him and
16 AC were long-time friends; that he knew
17 AC for a long time and that he had -- he
18 had known him for many years.

19 Q Okay.

20 Did he share anything else
21 personal about his relationship with Mr.
22 Evans?

23 A Yeah. So it was probably when
24 Taylor was giving John 10 percent that,
25 you know, I started to learn more just

1 CHRIS MOREIRA

2 about their background and kind of how
3 the story of AC and John Budd, and how
4 this all evolved where, you know, John
5 Budd had worked with AC in the early
6 stages of Drips, and that he was sort of
7 the lead gen arm and helped him develop
8 it.

9 Q What else -- do you recall if
10 these discussions where Mr. Budd talked
11 about his role in Drips were done over
12 the phone or were they in writing?

13 A What do you mean -- like to me
14 or?

15 Q Right.

16 How did you -- how did you hear
17 Mr. Budd's background story with Drips?

18 A Well, first I talked to Taylor
19 about it because I thought, you know, why
20 are we giving this customer 10 percent
21 equity. I understand he helped -- he
22 helped us a lot with feedback and
23 industry knowledge but, you know,
24 10 percent is a pretty sizable chunk of
25 equity.

1 CHRIS MOREIRA

2 So we had a disagreement on
3 whether or not to give John Budd equity,
4 and then Taylor told me sort of how
5 crucial he was in helping him build it.
6 And then on the phone they were
7 discussing, you know, their background,
8 and I guess him and another gentleman
9 that he was working with were supplying
10 the leads so that Drips could get started
11 and that they were using his data to text
12 people on, to sort of develop that
13 software.

14 Q I see.

15 Did Mr. Murray or Mr. Budd
16 indicate that Mr. Budd had been able to
17 provide any kind of really useful
18 information that helped TeleDrip get
19 started with its own platform?

20 A I mean, to my knowledge the
21 useful information was really, you know
22 -- for me, was the customer landscape and
23 the industry landscape. I know they had
24 been working closely in the past, Taylor
25 and John, but Taylor very much kept the

1 CHRIS MOREIRA

2 sales side, business development side
3 separated from the development side and
4 sort of the technology side.

5 So, you know, I know John and
6 Taylor worked closely enough for want to
7 give him 10 percent equity. But as far
8 as specifics on how he helped him create
9 or build something, I wasn't really privy
10 to that information.

11 Q Okay.

12 So Mr. Murray did not share with
13 you his discussions with Mr. Budd while
14 developing the TeleDrip platform. Is
15 that accurate?

16 MR. WEBB: Objection to form.

17 Assumes facts not in evidence.

18 THE WITNESS: Do I continue
19 or?

20 MS. MOSER: Yeah, go ahead,
21 if you understand the question.

22 THE WITNESS: Well, can you
23 repeat the question.

24 BY MS. MOSER:

25 Q I actually don't remember it

1 CHRIS MOREIRA

2 now. So let me re-ask.

3 I just wanted to confirm my
4 understanding that there was a great deal
5 of interaction between Mr. Budd and
6 Mr. Murray on the technical development
7 side for the TeleDrip platform that they
8 did not share with you.

9 Is that accurate?

10 MR. WEBB: Objection.

11 Assumes facts not in evidence.

12 THE WITNESS: So my knowledge
13 when I joined the team and, you
14 know, really throughout, Taylor
15 had maintained that he had built
16 this platform and that John Budd
17 was sort of a customer feedback
18 tester of the platform. So, you
19 know, Taylor had, you know,
20 expressed to me that he built this
21 out of sort of a denial by his
22 current company who he was a
23 partner with; that that's why he
24 built it because they didn't want
25 to build this SMS product.

1 CHRIS MOREIRA

2 And that John Budd's role, to
3 my knowledge, was really a very,
4 like, sort of feedback loop on the
5 iteration of testing the product
6 and he was like sort of the only
7 user of the product.

8 BY MS. MOSER:

9 Q Okay.

10 Early on when Mr. Budd was still
11 acquiring equity in TeleDrip, did you
12 hear about any issues or complaints that
13 Mr. Budd had towards Drips or Mr. Evans?

14 A Yeah. So I believe it was, you
15 know, as I said, Mr. Budd was sort of in
16 the early stages of helping them develop
17 Drips. Apparently -- again, this is all
18 like third-party say from a long time
19 ago, so I wasn't there obviously during
20 this -- I didn't even know any of the
21 parties during this time.

22 But apparently years ago when
23 they were first developing Drips, John
24 Budd was sort of helping them start it.
25 He was -- him and his partner were

1 CHRIS MOREIRA

2 supposed to get some level of equity.
3 Then they got some level of, like, an
4 indictment or in trouble or something to
5 do with like bad data or their boss --
6 you know, something with, hey, somebody
7 is using bad data. And then their
8 business sort of went out. And then the
9 verbal equity they were supposed to
10 receive was not received and didn't go to
11 them and were sort of cut out.

12 MR. WEBB: I am going to go
13 ahead and object to that as
14 lacking in foundation, and by his
15 own admission hearsay. Move to
16 strike that testimony.

17 BY MS. MOSER:

18 Q Is that the information that you
19 heard from Mr. Budd, Mr. Moreira, or did
20 you hear it from Mr. Taylor or from
21 another source?

22 A I believe I heard that from
23 Taylor. I didn't talk to John Budd too
24 often, too in-depth, and sort of worked
25 with Taylor. When I got the background,

1 CHRIS MOREIRA

2 you know, Taylor really expressed that
3 there was that history of they worked
4 together, he was supposed to get equity,
5 he didn't get equity, and then they got
6 cut out somehow.

7 Q I see.

8 During the period of time that
9 you were first involved with TeleDrip,
10 what name did Mr. Taylor use when
11 interacting with people outside the
12 company?

13 A So he was using the name Dinesh.
14 So when we got started, you know, he was
15 a partner at CallTools. So when we were
16 getting everything set up and starting
17 the company, you know, he was expressing
18 that he was going to sell his equity at
19 CallTools, but in the meantime, he wanted
20 to be incognito because they wouldn't
21 want him starting another company.

22 So, you know, I was a little
23 sensitive to that because I was also
24 working for another company when I met
25 Taylor. And I knew my boss wouldn't want

1 CHRIS MOREIRA

2 Mr. Murray, Mr. Hernandez, and Mr. Budd,
3 all contributing --

4 MR. WEBB: Objection, that
5 misstates the evidence and the
6 testimony. He said that Budd was
7 not involved in development
8 software, I believe was his
9 testimony.

10 THE WITNESS: Mike Gomez was
11 another guy who came in later and
12 helped build the software as well,
13 who I believe is still there. But
14 the main sort of dev team is
15 Mr. Murray, Mr. Hernandez, and
16 Fernandez -- I'm sorry, not
17 Gomez -- Mike Fernandez.

18 BY MS. MOSER:

19 Q And you indicated that Mr.
20 Budd's feedback or communications with
21 Mr. Murray while he was developing the
22 platform were of such significance that
23 he was given equity in the company?

24 MR. WEBB: Objection,
25 misstates the testimony. Assumes

1 CHRIS MOREIRA

2 facts not in evidence.

3 THE WITNESS: Yeah. I mean,

4 that was my assumption. So he

5 was, you know, he was there

6 helping him build it and, you

7 know, hey, this isn't working,

8 it's doing this, it's doing that.

9 And was the only customer that

10 sort of paid for usage while, you

11 know, we were able to test the

12 platform.

13 BY MS. MOSER:

14 Q Do you know when Element Netwrx

15 first started using the TeleDrip

16 platform?

17 A I don't know exactly. I mean,

18 as I said, you know, when I arrived it

19 was a viable product and Element Netwrx

20 was using it. So I don't know exactly

21 when they started testing TeleDrip.

22 Q Okay.

23 When were you officially hired

24 by TeleDrip, do you recall?

25 A So that was sort of -- you know,

1 CHRIS MOREIRA

2 had actually met Taylor Murray before?

3 A Yeah, Taylor had mentioned they
4 had met briefly in the past. But, like,
5 not that they were well known to each
6 other; that they had met through the
7 industry or, you know, just in the same
8 circles.

9 Q Okay.

10 Had you heard by that time of
11 Ryan Kaufman?

12 A I had heard of Ryan Kaufman. So
13 what I had known about Ryan Kaufman was
14 sort of parallel to John Budd. So the
15 whole, John Budd was an early partner,
16 and then, you know, was the lead gen arm
17 of Drips, and then that went sideways, he
18 was John Budd's partner and that he was
19 part of Taylor's rap group.

20 MR. WEBB: Objection.

21 Foundation and -- (Audio
22 Distortion.)

23 BY MS. MOSER:

24 Q What else -- what else were you
25 told about the relationship between

1 CHRIS MOREIRA

2 Mr. Murray and Mr. Kaufman?

3 MR. WEBB: Objection.

4 Hearsay.

5 THE WITNESS: That they

6 were -- that they were, like,

7 close friends and part of the same

8 rap group. And you know, they

9 stayed at each other's house, that

10 they were just close friends.

11 BY MS. MOSER:

12 Q Had Mr. Murray --

13 A Also that Murray hadn't talked

14 to him in a while either. I guess he had

15 some sort of problems with substance

16 abuse and that they had sort of -- not a

17 falling out but just had lost touch.

18 Q Okay.

19 Were you aware that Mr. Kaufman

20 and Mr. Budd were also close personal

21 friends with Mr. Evans?

22 MR. WEBB: Objection.

23 Leading. Assumes facts not in

24 evidence.

25 THE WITNESS: So I knew Mr.

1 CHRIS MOREIRA

2 Budd was friends with him for a
3 long time and that he was -- you
4 know, had known him since high
5 school or something like that, and
6 that they worked together, and
7 that Kaufman was Budd's partner.

8 I wasn't really sure about
9 the relationship between Evans and
10 Kaufman, but that Budd and Kaufman
11 were partners and that Budd was
12 good friends with Evans.

13 BY MS. MOSER:

14 Q Okay.

15 So --

16 MR. WEBB: Objection. This
17 is all hearsay. I will move to
18 strike that on those grounds.

19 BY MS. MOSER:

20 Q You weren't told that
21 Mr. Kaufman participated in Mr. Evans'
22 wedding ceremonies?

23 MR. WEBB: Objection.

24 Hearsay.

25 BY MS. MOSER:

1 CHRIS MOREIRA

2 Q I assume.

3 A I was told Mr. Budd did. But
4 not -- I wasn't aware of Mr. Kaufman did
5 as well.

6 Q Okay.

7 Who told you that Mr. Budd was
8 in Mr. Evans' wedding?

9 MR. WEBB: Objection.

10 Leading.

11 THE WITNESS: Both Budd and
12 Murray.

13 BY MS. MOSER:

14 Q Do you recall when they told you
15 that?

16 A I think --

17 MR. WEBB: Objection.

18 Hearsay.

19 THE WITNESS: I think same --
20 same time as around when -- when
21 Taylor was looking to give Budd
22 equity in -- in the company.

23 BY MS. MOSER:

24 Q Okay.

25 And in your July 29th e-mail to

1 CHRIS MOREIRA
2 insurance company, you know, we would
3 provide a very generic insurance template
4 based off of, like, what somebody else,
5 you know -- another insurance company was
6 successful with that was made generic for
7 them. And then people would either just
8 go with the generic, which is rare, or
9 sort of go with, like, customize the
10 generic to their offering.

11 Q Do you know who was responsible
12 for creating the template scripts?

13 A Well, I got all the initial
14 templates from Taylor. And then, you
15 know, I would give those to customers and
16 then we hired guys -- a guy named Drake
17 that now runs -- or he used to run the
18 sort of, like, account
19 management/customer support of the
20 campaigns and the customers.

21 Q Did Mr. Murray explain where he
22 got the templates from?

23 MR. WEBB: Objection.

24 Hearsay.

25 THE WITNESS: You know, I

1 CHRIS MOREIRA

2 think John -- John Budd was pretty
3 helpful in coming up with those
4 templates since he was already on
5 the platform when -- like I said,
6 when I logged on the first time,
7 he was already a user. And he had
8 a lot of experience, as well, in
9 multiple campaigns from multiple
10 verticals.

11 MR. WEBB: I am going on
12 object to lack of foundation as
13 well.

14 THE WITNESS: Then their
15 customers, as well, would provide
16 templates. So you know, if we got
17 a customer that was, like, a
18 credit repair customer, they would
19 -- they would give us the
20 template, we would use that
21 template, you know, we would make
22 it generic and then use that until
23 somebody gave us a better one or
24 said, you know, recommended
25 something more -- that would work

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 it with him and then gave me a copy later

3 on. But I don't think the copy that I

4 have has John Budd on there.

5 MS. MOSER: Okay. Sorry, I

6 just have to double check

7 something.

8 Okay. I am sharing what has

9 been produced as TELED RIP0000114.

10 And we are going to have it marked

11 as Exhibit 17.

12 (Moreira Exhibit 17,

13 TELED RIP0000114, is Marked.)

14 BY MS. MOSER:

15 Q Could you please review

16 Exhibit 17, Mr. Moreira, and let me know

17 when you have had a chance to look at the

18 document.

19 A (Reviewing.) Yep. I just

20 reviewed it.

21 Q Do you recognize Exhibit 17?

22 A Yeah. It looks like when -- in

23 June, when I was -- when we were -- he

24 was looking at giving John equity. Looks

25 like I am talking about Twilio rates.

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 "I am not sure how much of this
3 he developed with you or if he even has
4 the ability to replicate it. I certainly
5 wouldn't give him the world. It's
6 reasonable if he helped you build it. He
7 wouldn't want to forfeit that knowledge.
8 I just don't know to extent he did. Do
9 transfers cost us anything? We still
10 need it to be profitable. Hey, Taylor I
11 attached a new contract..."

12 So this seems like a terms of
13 service for John, for TeleDrip's use and
14 looks like we were discussing discounts.

15 Q Okay.

16 If you look down at the message
17 that was forwarded to you, it was
18 originally from John to Taylor at Nerdy
19 Solutions. And he writes, "Hey, Taylor,
20 I attached a new contract for review."

21 Do you know if there had been a
22 prior written agreement with Element
23 Netwrx and TeleDrip?

24 A I don't know.

25 Q Okay.

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 But at this time in June of
3 2017, Element Netwrx had already been a
4 client of TeleDrip, correct?

5 A Correct.

6 MR. WEBB: Objection to form.

7 THE WITNESS: Yeah. I mean,
8 if you could -- if that -- I mean,
9 he was certainly running when I
10 came on board. I am still
11 confused about the original
12 partnership paperwork with him on
13 it in March.

14 But, yeah, he was certainly
15 running with us when we came on
16 because that was -- that was the
17 only person that was using the
18 software.

19 BY MS. MOSER:

20 Q And in your e-mail, do you know
21 if Mr. Murray ever responded to your
22 question about how much of the TeleDrip
23 platform Mr. Budd built?

24 MR. WEBB: Objection as to
25 form.

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 THE WITNESS: I do not know.

3 I am not sure.

4 BY MS. MOSER:

5 Q Do you know if the final
6 agreement with Element Netwrx included an
7 extension for -- that would allow Mr.
8 Budd to use his knowledge in the future?

9 MR. WEBB: Objection as to
10 form.

11 THE WITNESS: No, so we -- so
12 I wasn't aware that John had
13 already apparently had equity on
14 the partner agreement, if that's
15 what that means.

16 So when Taylor wanted to give
17 John equity later on, we did,
18 like, a partner -- you know, a
19 sale of equity, an NDA. I don't
20 know if that was executed but
21 that's what I believe we were
22 trying to -- or my concern was
23 that, you know, John was helping
24 us build this platform and helping
25 us develop it, but then, you know,

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 is he going to go off and start a
3 new platform? Like, I didn't
4 know.

5 So that's why I was looking
6 for an NDA for when Taylor was
7 giving him the equity. But I am
8 not sure if this was addressed in
9 this specific response from Taylor
10 a couple of years ago, three years
11 ago now.

12 BY MS. MOSER:

13 Q Okay.

14 If you look at in Mr. Budd's
15 e-mail he writes, "For the efforts put in
16 and continued efforts we will put in, I
17 would like to completely remove the
18 transfer rate and lock in proposed
19 telephony rates for 12 months."

20 Do you know what he was
21 referring to there about the efforts put
22 in, and "continued efforts we will put
23 in"?

24 A In my knowledge that was the
25 sort of, you know, he was testing the

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 platform and giving us feedback. So, you
3 know, like, really using it at scale with
4 his -- his data so we could, you know,
5 really test out if this thing worked or
6 not.

7 So that's, you know, at that
8 time that's what my impression was of
9 John's sort of ability to contribute to
10 the development of TeleDrip was in the
11 feedback loop from him being the only
12 customer.

13 Q Okay.

14 Do you know if there came a time
15 when Mr. Budd left the TeleDrip LLC?

16 MR. WEBB: Objection as to
17 form.

18 THE WITNESS: Yeah. I
19 believe Taylor said, you know,
20 when we -- after I had left, you
21 know, there was some contention
22 between myself and the TeleDrip
23 team on how much I was selling my
24 equity for and not to talk to John
25 about how much I was going to sell

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 my equity for because they were
3 negotiating with John for his
4 equity.

5 And then apparently, they
6 purchased his equity guess some
7 time after September of last year.

8 BY MS. MOSER:

9 Q Were you still officially a
10 member of TeleDrip at that time?

11 A So when I left on
12 September 27th, I pretty much got, like,
13 my e-mail deleted, my Slack deleted. I
14 was cut -- you know, Taylor and Ray came
15 to my house to get my laptop. So I was
16 pretty much cut off from the company and
17 was not receiving -- I haven't received
18 any distributions and I still retain the
19 equity but I haven't been -- you know, we
20 have asked for documents that we haven't
21 received.

22 And there's been no
23 communication with the TeleDrip team at
24 all since I really left, after we were
25 negotiating for the sale of my equity and

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 then once this lawsuit occurred, they
3 pretty much, like, we haven't been in
4 contact.

5 MR. WEBB: I am going to
6 object and move to strike that
7 testimony. It's unresponsive and
8 irrelevant.

9 MS. MOSER: Well, it is
10 relevant to this point and Mr.
11 Webb, what is TeleDrip's position
12 on Mr. Moreira's ability to see
13 documents, official TeleDrip
14 documents that were created after
15 September 27, 2019? Can we show
16 them to him?

17 MR. WEBB: I suppose it would
18 depend on what the document is.

19 MS. MOSER: It's the Budd
20 membership interest purchase and
21 sale agreement.

22 MR. WEBB: I would say that
23 that is not relevant to any claim
24 in this case and that isn't
25 properly designated as "Attorneys'

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 Eyes Only."

3 MS. MOSER: You are aware of
4 our allegation that Mr. Budd
5 received remuneration for, among
6 other things, providing TeleDrip
7 with confidential information of
8 Drips, which is one of the
9 allegations that is underlying
10 this lawsuit, correct?

11 MR. WEBB: I understand that
12 allegation but I have heard a lot
13 of testimony today that is
14 inaccurate as to his role in the
15 company and why he was given
16 equity. And so no, I am going to
17 stand by that designation.

18 You realize there's an
19 ongoing share redemption dispute,
20 and we are not litigating that in
21 this case. And for you to
22 introduce that document is nothing
23 more than just to try to litigate
24 those issues.

25 MS. MOSER: I guess we will

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 have to address that with the

3 Court.

4 BY MS. MOSER:

5 Q Mr. Moreira, with respect to

6 your knowledge of TeleDrip negotiations

7 with Mr. Budd, to the best of your

8 knowledge, when did those negotiations

9 begin?

10 MR. WEBB: Objection as to

11 form.

12 THE WITNESS: When I had left

13 TeleDrip, I received information

14 from -- Ray Hernandez that they

15 were negotiating TeleDrip's sale

16 of Budd's equity.

17 BY MS. MOSER:

18 Q Do you know why Budd wanted to

19 leave?

20 MR. WEBB: Objection as to

21 form.

22 THE WITNESS: I do not.

23 BY MS. MOSER:

24 Q Were you told anything about why

25 he was looking to cash in his equity?

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 MR. WEBB: Objection as to

3 form and specifically hearsay.

4 THE WITNESS: No, I actually

5 wasn't because when I was -- I was

6 looking to sell and then

7 apparently that -- he was looking

8 to sell at the same time. So I

9 wasn't told, like, why he wanted

10 to exit or, like, what the

11 catalyst of that was.

12 BY MS. MOSER:

13 Q Do you know what percentage

14 equity you held at that time versus Mr.

15 Budd?

16 A So I have -- I still have

17 15 percent equity and Mr. Budd I believe

18 holded [sic] 10 percent equity.

19 Q Okay.

20 (Whereupon a Discussion is

21 Held Off the Record.)

22 BY MS. MOSER:

23 Q Do you know if Element Netwrx

24 did end up receiving favorable pricing

25 from TeleDrip?

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 MR. WEBB: Objection as to

3 form.

4 THE WITNESS: I don't know.

5 I know I received a text, that I

6 still have, that basically said

7 not to talk to Budd about my

8 equity sale so that he could

9 receive you -- you know, they

10 didn't want him to know what they

11 were offering him so they could

12 offer him something else and to

13 not interfere in that regard.

14 BY MS. MOSER:

15 Q What were they offering you at

16 that time?

17 A A hundred thousand dollars.

18 Q Is it -- do you have an

19 impression as to whether there was any

20 kind of disagreement between Mr. Budd and

21 Mr. Murray --

22 MR. WEBB: Objection as to

23 form.

24 BY MS. MOSER:

25 Q -- at that time?

1 CHRIS MOREIRA - ATTORNEYS' EYES ONLY

2 A At that time I feel like they
3 were negotiating what John felt like that
4 I was worth. But I am not sure -- I
5 wasn't too privy on to those
6 negotiations. I just know that they were
7 offering him -- I was told much lower
8 than I was being offered and that was the
9 reason I shouldn't discuss it with him.

10 Q Okay.

11 MR. WEBB: Move to strike
12 that hearsay.

13 BY MS. MOSER:

14 Q Earlier we discussed the
15 TeleDrip clients from whom TeleDrip
16 received Drips' scripts. And an
17 objection was made that that was
18 "Attorneys' Eyes Only" information.

19 Could you list for us the
20 TeleDrip clients who provided Drips -- or
21 TeleDrip with Drips' scripts --

22 MR. WEBB: Objection as to
23 form.

24 BY MS. MOSER:

25 Q -- that you recall?